BEARFACTS 1994 – 2004 York + Poquoson , Virginia [51958]

York + Poquoson is one of 105 counties in Virginia. It is part of the <u>Virginia Beach-Norfolk-Newport News</u>, <u>VA-NC (MSA)</u>. Its 2004 population of 71,655 ranked 29th in the state.

PER CAPITA PERSONAL INCOME

In 2004 York + Poquoson had a per capita personal income (PCPI) of \$36,154. This PCPI ranked 14th in the state and was 101 percent of the state average, \$35,841, and 109 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 5.7 percent from 2003. The 2003-2004 state change was 5.4 percent and the national change was 5.1 percent. In 1994 the PCPI of York + Poquoson was \$23,998 and ranked 13th in the state. The 1994-2004 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 4.1 percent.

TOTAL PERSONAL INCOME

In 2004 York + Poquoson had a total personal income (TPI) of \$2,590,622*. This TPI ranked 28th in the state and accounted for 1.0 percent of the state total. In 1994 the TPI of York + Poquoson was \$1,500,229* and ranked 25th in the state. The 2004 TPI reflected an increase of 6.5 percent from 2003. The 2003-2004 state change was 6.7 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.6 percent. The average annual growth rate for the state was 5.7 percent and for the nation was 5.2 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of York + Poquoson. In 2004 net earnings accounted for 75.7 percent of TPI (compared with 72.9 in 1994); dividends, interest, and rent were 15.0 percent (compared with 20.5 in 1994); and personal current transfer receipts were 9.3 percent (compared with 6.6 in 1994). From 2003 to 2004 net earnings increased 8.0 percent; dividends, interest, and rent decreased 1.3 percent; and personal current transfer receipts increased 7.9 percent. From 1994 to 2004 net earnings increased on average 6.0 percent each year; dividends, interest, and rent increased on average 2.4 percent; and personal current transfer receipts increased on average 9.2 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in York + Poquoson increased from \$891,871* in 2003 to \$1,002,971* in 2004, an increase of 12.5 percent. The 2003-2004 state change was 8.7 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$543,344* to the 2004 estimate was 6.3 percent. The average annual growth rate for the state was 6.3 percent and for the nation was 5.5 percent.

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 $^{^*}$ Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.